



Financial Services Department

March 6, 2019

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of Downtown Multi-Purpose Stadium by the City of Gastonia, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Gastonia, North Carolina (the "City") hereby notifies you of its intent to issue limited obligation bonds (the "Bonds") pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, to finance the cost of acquiring, constructing and equipping a downtown multi-purpose stadium and related appurtenances (the "Project"). The City anticipates that the Bonds will be issued in a principal amount of approximately \$24,000,000. The City's obligations with respect to the Bonds will be secured by a deed of trust granting a lien on all or a portion of the site of the Project, together with all improvements and fixtures located or to be located thereon, subject to permitted encumbrances.

The Bonds are expected to be sold pursuant to a negotiated public offering, at which time the interest rates on the Bonds shall be determined.

The City anticipates that the North Carolina Local Government Commission will consider approval of the Bonds on or after May 7, 2019.

Please feel free to contact me if you have any questions or require any additional information.

CITY OF GASTONIA, NORTH CAROLINA

By: 
Director of Financial Services

cc: Local Government Commission